

Message Text

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43

ACTION EB-07

INFO OCT-01 NEA-10 ISO-00 AID-05 CIAE-00 COME-00 FRB-03

INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03 SP-02

CIEP-01 LAB-04 SIL-01 OMB-01 AGR-05 STR-04 IGA-02

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R 271323Z JUL 76

FM AMEMBASSY CAIRO

TO SECSTATE WASHDC 5554

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EO 11652: NA

TAGS: ECON EAGR EG US

SUBJECT: EGYPT TO BUY U.S. SHORT STAPLE COTTON

1. PRESS REPORTED JULY 24 DECISION BY MINSTER OF TRADE AND SUPPLY TEWFIK TO BUY AMERICAN SHORT STAPLE COTTON FOR USE IN PRODUCING "POPULAR" CLOTH FOR INTERNAL MARKET. BECAUSE THIS IS FIRST WE HAD HEARD OF SUBJECT, WE CONTACTED MINTRADE UNDERSECRETARY SHUKRI NAHAL, WHO CONFIRMED THAT DECISION HAS BEEN TAKEN IN PRINCIPAL, BUT SAID MINISTRY STILL CONSIDERING WHETHER USE CCC OR PL-480 FINANCING. NAHAL REMARKED EGYPT IS 2 MILLION DOLLARS IN ARREARS ON CCC REPAYMENTS AND THOUGHT PERHAPS IT WOULD BE DIFFICULT TO ARRANGE CCC FINANCING.

2. COMMENT: WITH PROSPECTS THAT NEXT YEAR'S WORLD MARKET FOR HIGH QUALITY COTTON WILL BE STRONG, GOE WOULD UNDOUBTEDLY LIKE TO SELL AS MUCH OF ITS TOP QUALITY COTTON FOR HARD CURRENCY AS POSSIBLE. ONLY PURCHASE SHORT STAPLE COTTON FOR LONG-TERM CREDIT, HOWEVER, WOULD MAKE POSSIBLE EXPORT MAXIMUM AMOUNT OF LONG STAPLE LINT AND CLOTH.

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WHILE NO ACTION IS CURRENTLY REQUESTED, WE

PROVIDE ABOVE FOR INTERESTED AGENCIES' INFORMATION
IN ANTICIPATION OF OFFICIAL EGYPTIAN REQUEST FOR
FINANCING OF SHORT STAPLE COTTON EXPORTS TO EGYPT.
EILTS

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Message Attributes

Automatic Decaptioning: X
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Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: COTTON, SALES
Control Number: n/a
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Draft Date: 27 JUL 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: KelleyW0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
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